IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

INCOME TAX REFERENCE No 231 of 1991

For Approval and Signature:

HON'BLE MR.JUSTICE M.S.SHAH
and
HON'BLE MR.JUSTICE A.M.KAPADIA

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1. Whether Reporters of Local Papers may be allowed to see the judgements? : NO

2. To be referred to the Reporter or not? : NO

3. Whether Their Lordships wish to see the fair copy of the judgement? : NO

4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder? : NO

5. Whether it is to be circulated to the concerned Magistrate/Magistrates,Judge/Judges,Tribunal/Tribunals? : NO

C S HOTELS PVT LTD

Versus

COMMISSIONER OF INCOME TAX

Appearance:

1. INCOME TAX REFERENCE No. 231 of 1991
NOTICE SERVED for Petitioner No. 1
MR MANISH R BHATT for Respondent No. 1

CORAM : HON'BLE MR.JUSTICE M.S.SHAH
and
HON'BLE MR.JUSTICE A.M.KAPADIA

Date of decision: 11/02/2004

ORAL JUDGEMENT

(Per : HON'BLE MR.JUSTICE M.S.SHAH)

In this reference under Section 256 (1) of the Income-tax Act, 1961 at the instance of the petitioner assessee, the following question was referred for our opinion in respect of the assessment year 1982-83:-

"Whether on the facts and in the circumstances of the case, the Income-tax Appellate Tribunal was right in law in holding that the amounts in the accounts of the directors are "deposits" within the meaning of section 40A(8) of the Income Tax Act and, therefore, was liable to disallowance at 15% of interest on such accounts?"

When the reference is called out for hearing, none appears for the petitioner assessee though served. Mr. Manish R. Bhatt, learned standing counsel appears for the revenue.

Though the reference was made at the instance of the assessee in the year 1991, neither paper book is filed nor any one appears for the assessee. Hence we decline to answer the question referred for our opinion.

The reference accordingly stands disposed of for want of prosecution.

(M.S. Shah, J.)

(A.M. Kapadia, J.)

(karan)